

NOTICE OF INTENTION TO AMEND THE CONFLICT OF INTEREST CODE OF THE CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

NOTICE IS HEREBY GIVEN that the California Public Employees' Retirement System ("CalPERS"), pursuant to the authority vested in it by section 87306 of the Government Code, proposes amendment to its Conflict-of-Interest Code. The purpose of these amendments is to implement the requirements of sections 87302 through 87306 of the Government Code.

CalPERS proposes to amend its Conflict-of-Interest Code to include employee positions that involve the making or participation in the making of decisions that may foreseeably have a material effect on any financial interest, as set forth in subdivision (a) of section 87302 of the Government Code.

This amendment reflects the numerous organizational changes that have been made since the current Conflict-of-Interest Code was adopted. It reflects additions and deletions of entire divisions as well as the addition or deletion of classifications within those divisions. Some changes may also reflect changes in job duties or responsibility. Finally, the amended Conflict-of-Interest Code makes other technical changes to reflect the current organizational structure of the Department. Copies of the amended code are available and may be requested from the Contact Person set forth below.

Any interested person may submit written statements, arguments, or comments relating to the proposed amendments by submitting them in writing no later than July 19, 2004 (last day of the 45-day written comment period), or at the conclusion of the public hearing, if requested, whichever comes later, to the Contact Person set forth below.

At this time, no public hearing has been scheduled concerning the proposed amendments. If any interested person or the person's representative requests a public hearing, he or she must do so no later than 15 days before close of the written comment period, by contacting the Contact Person set forth below. The close of the written comment period is July 19, 2004.

CalPERS has undergone a significant review of its Conflict-of-Interest code, its operations, and individual job duties that forms the basis on which the amendments are based. Copies of the proposed amendments, the written criteria used to make the changes, and the information on which the amendments are based may be obtained by contacting the Contact Person set forth below.

CalPERS has determined that the proposed amendments:

1. Impose no mandate on local agencies or school districts.
2. Impose no costs or savings on any state agency.
3. Impose no costs on any local agency or school district that are required to be reimbursed under Part 7 (commencing with Section 17500) of Division 4 of Title 2 of the Government Code.
4. Will not result in any nondiscretionary costs or savings to local agencies.

5. Will not result in any costs or savings in federal funding to the state.
6. Will not have any potential impact on private persons, businesses or small businesses.

In making these proposed amendments, CalPERS must determine that no alternative considered by the agency would be more effective in carrying out the purpose for which the amendments are proposed or would be as effective and less burdensome to affected persons than the proposed amendments.

All inquiries concerning this proposed amendment and any communication required by this notice should be directed to:

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